

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

IN RE)	Chapter 11
)	
LORDSTOWN MOTORS CORP., <i>et. al.</i> , ¹)	Case No. 23-10831-MFW
)	
Debtors.)	(Jointly Administered)
)	
)	Hearing Date: Mar. 5, 2024 at 10:00 am (ET)
)	

**NOTICE BY THE U.S. SECURITIES AND EXCHANGE COMMISSION
REGARDING DEBTOR LORDSTOWN MOTORS CORP.'S
DISGORGEMENT OBLIGATIONS**

The U.S. Securities and Exchange Commission (the “**Commission**”) provides notice that all conditions to the satisfaction of the Debtors’ disgorgement obligation of \$25.5 million, as set forth in the *Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order* dated February 29, 2024 (the “**OIP**”), will have occurred upon the Effective Date of the *Third Modified First Amended Joint Chapter 11 Plan of Lordstown Motors Corp. and its Affiliated Debtors* dated February 27, 2024 (Dkt. No. 1014, the “**Plan**”).

1. Article IV(B) of the OIP requires Debtor, Lordstown Motors Corp. (“**LMC**”), to pay disgorgement in the amount of \$25.5 million. Under the OIP, that disgorgement obligation is deemed satisfied by the agreement of parties to make certain payments in the Delaware

¹ The Debtors and the last four digits of their respective federal tax identification numbers are: Lordstown Motors Corp. (3229); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors’ service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

Stockholder Class Action (as defined in the Plan), and by LMC confirming a Chapter 11 plan that funds no less than \$3.0 million, and up to \$10.0 million, to resolve certain claims asserted by the Ohio Settlement Class (as defined in the Plan), and the Plan going effective.

2. Upon the Plan going effective, all conditions required to satisfy LMC's disgorgement obligations under the OIP will have occurred. Accordingly, following the Effective Date of the Plan, the Commission will promptly withdraw any proofs of claim filed in these cases, including Claim No. 1612, as provided in Article V.W. of the Plan.

3. The Post-Effective Date Debtors will have no further disgorgement obligations under the OIP.

Dated: March 1, 2024

/s/ David W. Baddley

U.S. SECURITIES & EXCHANGE COMMISSION

David W. Baddley (admitted per L.R. 9010-1(e)(1))

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